6/14/88 A2500-2

# Paper Paperboard & Wood Pulp

MONTHLY STATISTICAL SUMMARY - Vol. 66 No. 5 MAY 1988

## PAPER AND PAPERBOARD PRODUCTION HOLDING STEADY AT RECORD HIGHS

The first quarter 1988 rate of real GNP growth was recently revised from 2.2% per year to a robust 3.9% per year. This essentially confirmed the message sent by the record-high rates of demand for paper and paperboard evident in that quarter. Paper and paperboard products are used throughout the economy, with demand for the important communication grades reflecting rates of total business activity and demand for the packaging and shipping container grades pointing to activity levels in manufacturing.

The rate of paper and paperboard production in the first four months of 1988, adjusted for seasonal and workday factors as well as for the extra leap-year day in February, averaged 76.8 million tons per year, a record high and 5.0% above its comparable 1987 level. When the extra 1988 day is included, the rate moves above the 77 million tons per year level and the gain from last year to 5.9%. As the year progresses, however, the impact of this extra day on the year-to-year growth rate will diminish.

Strength in demand is evident throughout the grade structure. On an adjusted basis, paper production was 6.0% above its year-ago rate; paperboard production, 4.1%.

Spurred by major increases over year-ago levels in shipments to such important end-use markets as commercial printers, periodical publishers and office reprographics, shipments of printing and writing papers showed an extraordinary gain of 9.5% over their year-ago level in the first four months of 1988. The major gains were in coated papers, with both coated free sheet papers and coated groundwood papers moving well above year-earlier levels. The strength in demand was also evident in the major increases in unfilled orders (see table on page 3).

While kraft paper shipments continued the declining trend evident in the past two years when compared to year-ago levels, the rate of production in the first four months of 1988 was a bit ahead of the average rate for all of 1987, suggesting a possible flattening of the trend at a level slightly above that of the second-half of the 1987.

Among the paperboard grades, the major gains continue to be in unbleached kraft paperboard. The increases are consistent

Continued on page 2

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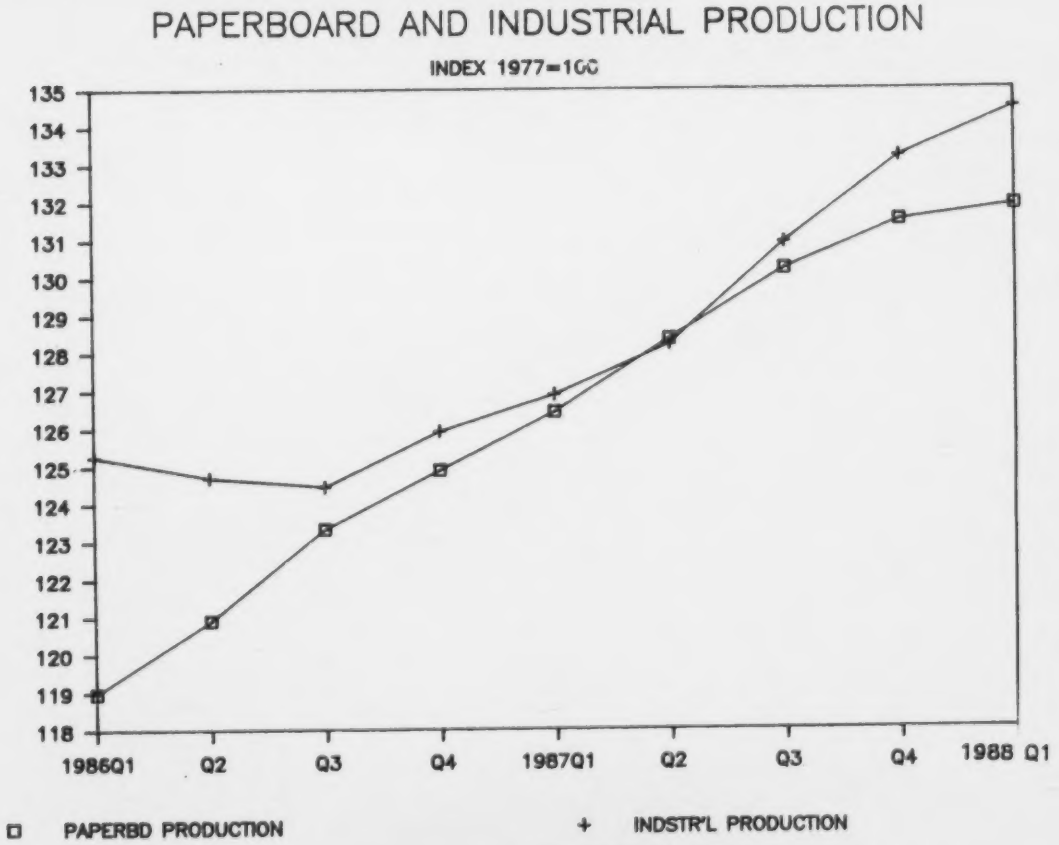
with the demand trends shown by corrugated shipping containers: shipments of these boxes gained 5% over their year-ago level in the first four months of 1988. Strength in export demand for unbleached kraft paperboard was also a factor in this growth. The closely-watched containerboard inventory levels remain well below 6 weeks of supply.

Because of its widespread use for packaging and shipping containers throughout the manufacturing industries, the trend of total manufacturing production is generally a good indicator of the condition of the markets for paperboard. The chart below traces the rates of total industrial production and total paperboard production on a quarterly basis for 1986, 1987 and the first quarter of 1988. Both sets of data are seasonally adjusted. They are reported on a index basis with the 1982 average equal to 100. The chart highlights the relatively faster growth in paperboard production during most of this period as it recovered from the effects of the 1985 inventory corrections.




## IMPORTS AND EXPORTS

The decline in the value of the United States dollar in international markets since its first quarter 1985 peak took some time to make itself felt on U.S. import and export trends. Recent data, however, show these effects are, indeed, quite strong, and are making themselves felt in the expected manner: stimulating exports and diminishing imports.

Continued on page 11

# PAPER AND PAPERBOARD STATISTICS

## PRODUCTION, SHIPMENTS AND ORDERS
(Thousands of Short Tons)

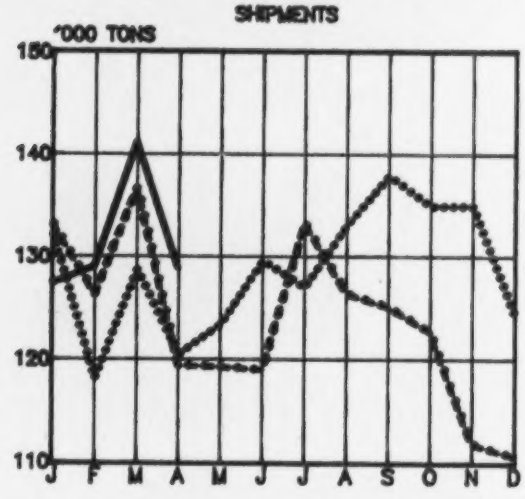
| | YEAR 1986 | YEAR 1987 | JANUARY 1988 (P) | FEBRUARY 1988 (P) | MARCH 1988 (P) | APRIL 1988 (P) | Annual Rate Y-T-D 1988 | % Change From same Period Last Year |
|---|---|---|---|---|---|---|---|---|
| **PAPER** | | | | | | | | |
| Newsprint - Production | 5,630 | 5,842 | 499 | 479 | 510 | 497 | 5,954 | 6.2 |
| - Shipments | 5,638 | 5,854 | 482 | 479 | 505 | 492 | 5,874 | 4.6 |
| Printing & Writing Sum | 19,668 | 20,780 | 1,832 | 1,767 | 1,944 | 1,816 | 22,978 | 9.5 |
| Groundwood Paper - Shipments | 1,540 | 1,485 | 128 | 129 | 141 | 129 | 1,582 | 2.2 |
| - New Orders | 1,553 | 1,542 | 132 | 137 | 133 | 127 | 1,589 | 1.8 |
| -Unfilled Orders | 124 | 181 | 187 | 204 | 193 | 186 | 186 | 62.1 |
| Coated Papers - Shipments | 6,263 | 6,860 | 638 | 593 | 653 | 609 | 7,476 | 13.9 |
| - New Orders | 6,334 | 7,099 | 627 | 583 | 646 | 635 | 7,471 | 14.0 |
| - Unfilled Orders | 469 | 734 | 693 | 692 | 694 | 735 | 735 | 53.5 |
| Unctd Free Sheet - Shipments | 10,410 | 10,977 | 944 | 919 | 1,018 | 945 | 11,477 | 8.3 |
| - New Orders | 10,485 | 11,189 | 944 | 917 | 1,030 | 990 | 11,643 | 10.3 |
| - Unfilled Orders | 587 | 777 | 729 | 747 | 764 | 836 | 836 | 57.4 |
| Thin Papers - Shipments | 271 | 251 | 19 | 24 | 19 | 20 | 245 | -6.6 |
| Cotton Fiber Paper - Shipments | 152 | 163 | 13 | 14 | 15 | 13 | 167 | -0.4 |
| Bleached Bristols - Production RS | 1,033 | 1,044 | 90 | 89 | 97 | 101 | 1,131 | 10.5 |
| Tissue Paper - Production | 5,095 | 5,301 | 446 | 437 | 474 | 444 | 5,402 | 3.9 |
| Total Packaging & Other Paper | 5,117 | 5,068 | 440 | 435 | 454 | 438 | 5,302 | 0.9 |
| Unbl. Kraft Paper - Shipments | 3,303 | 3,075 | 262 | 255 | 262 | 255 | 3,104 | -4.2 |
| Other Paper - Production | 1,814 | 1,993 | 177 | 180 | 192 | 183 | 2,198 | 9.0 |
| TOTAL PAPER-Production-Unadj. | 35,510 | 36,990 | 3,216 | 3,119 | 3,382 | 3,196 | 38,736 | 6.9 |
| -Production-S.A. | | | 3,192 | 3,208 | 3,224 | 3,240 | 38,592 | 6.0 |
| **PAPERBOARD - PRODUCTION** | | | | | | | | |
| Solid Wood Pulp Furnish | 27,336 | 28,867 | 2,501 | 2,391 | 2,562 | 2,353 | 29,421 | 4.3 |
| Total Unbl. Kraft Paperboard | 17,689 | 18,888 | 1,637 | 1,566 | 1,696 | 1,529 | 19,283 | 6.6 |
| Unbl. Kraft Linerboard (1) | 16,402 | 17,608 | 1,527 | 1,466 | 1,575 | 1,425 | 17,978 | 7.2 |
| Production for Export | 2,246 | 2,268 | 205 | 218 | 225 | 175 | 2,470 | 14.5 |
| Other Unbl. Kraft Paperboard | 1,287 | 1,280 | 110 | 101 | 121 | 104 | 1,306 | -1 3 |
| Semichemical Paperboard | 5,376 | 5,606 | 488 | 454 | 492 | 447 | 5,645 | 0.5 |
| Production for Export | 213 | 186 | 10 | 11 | 15 | 10 | 139 | -30.2 |
| Solid Bleached Paperboard RS | 4,227 | 4,357 | 376 | 370 | 374 | 377 | 4,492 | 1.2 |
| Production for Export | 569 | 564 | 49 | 51 | 53 | 52 | 614 | -0.8 |
| Recycled Paperboard | 8,083 | 8,594 | 749 | 718 | 766 | 754 | 8,962 | 6.5 |
| Production for Export | 70 | 60 | 6 | 11 | 2 | 6 | 75 | 145.9 |
| TOTAL PAPERBOARD-Prod.-Unadj. | 35,375 | 37,445 | 3,251 | 3,109 | 3,327 | 3,107 | 38,383 | 5.0 |
| - Containerboard Prod.(Dom. Use) | 21,426 | 23,016 | 1,999 | 1,883 | 2,029 | 1,882 | 23,377 | 5.5 |
| - Boxboard Prod.(Dom. Use) (2) | 5,860 | 6,155 | 538 | 512 | 530 | 529 | 6,325 | 2.8 |
| - All Other P'bd Prod.(D.U.) (2) | 4,992 | 5,196 | 444 | 424 | 473 | 453 | 5,382 | 2.7 |
| - Total Paperbd Prod. for Export | 3,097 | 3,079 | 270 | 291 | 296 | 243 | 3,298 | 9.7 |
| TOTAL PAPERBOARD PROD.- S.A. | | | 3,180 | 3,182 | 3,186 | 3,191 | 38,216 | 4.1 |
| TOTAL PAPER AND PAPERBOARD | | | | | | | | |
| Production - Unadj. (R) | 70,885 | 74,435 | 6,466 | 6,228 | 6,710 | 6,303 | 77,118 | 5.9 |
| Production - S.A. | | | 6,372 | 6,390 | 6,410 | 6,431 | 76,808 | 5.0 |

(1) Includes all exports of kraft paperboard.
(2) Data for unbl. kraft folding boxboard incl. in All Other P'bd.

R - Revised P - Preliminary S.A. - Seasonally Adjusted
RS - Revised Series

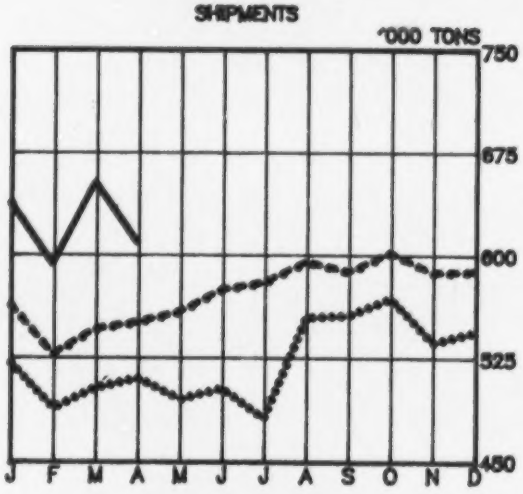
GROUNDWOOD PAPER, UNCOATED

SHIPMENTS



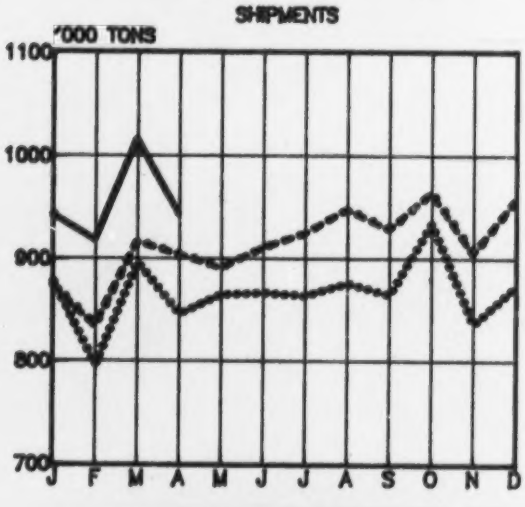

COATED PAPER

SHIPMENTS



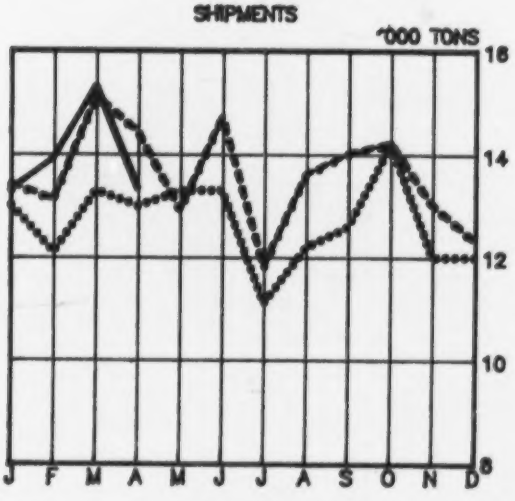

UNCOATED FREE SHEET PAPERS

SHIPMENTS



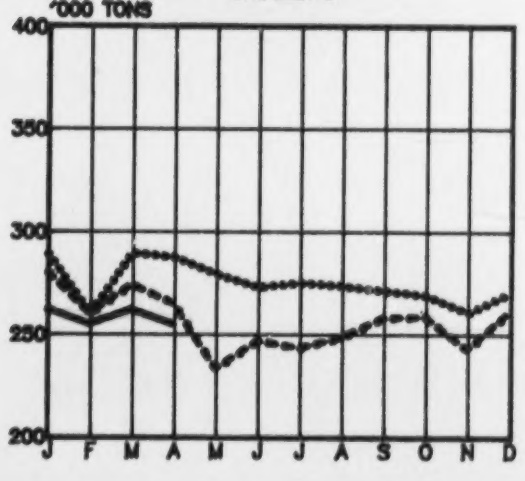

COTTON FIBER PAPER

SHIPMENTS



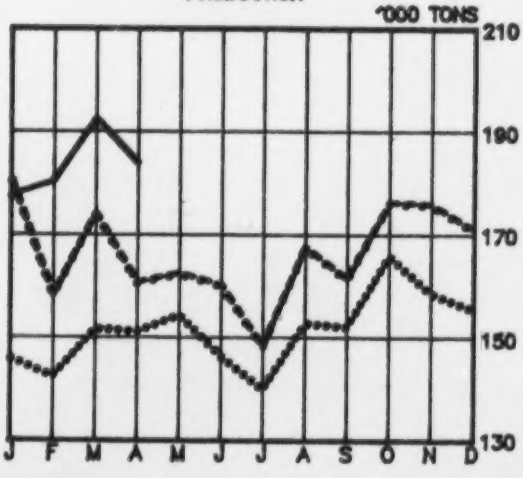

UNBLEACHED KRAFT PACKAGING AND INDUSTRIAL CONVERTING PAPER

SHIPMENTS




OTHER PAPER

PRODUCTION




1986 ••••••• 1987 - - - - - 1988 ———

# WOOD PULP STATISTICS
(Thousands of Tons)

| | YEAR 1986 | YEAR 1987 | DECEMBER 1987 | JANUARY 1988 | FEBRUARY 1988 | MARCH 1988 | Annual Rate Y-T-D 1988 | % Change from same Period Last Year |
|---|---|---|---|---|---|---|---|---|
| **TOTAL WOOD PULP** | | | | | R | P | | |
| Total Wood Pulp - Production | 57,017 | 59,564 | 5,160 | 5,276 | 4,919 | 5,230 | 61,700 | 5.1 |
| - Imports | 4,582 | 4,858 | 415 | 390 | 429 | 432 | 5,004 | -2.4 |
| - Exports | 4,458 | 4,889 | 527 | 391 | 444 | 491 | 5,302 | 15.3 |
| - New Supply | 57,140 | 59,525 | 5,048 | 5,276 | 4,903 | 5,171 | 61,401 | 3.6 |
| Dissolving Pulp - Production | 1,258 | 1,312 | 109 | 98 | 116 | 109 | 1,295 | 1.0 |
| - Imports | 255 | 198 | 9 | 20 | 21 | 26 | 266 | 30.9 |
| - Exports | 711 | 752 | 72 | 67 | 41 | 78 | 745 | -7.8 |
| - New Supply | 801 | 757 | 45 | 52 | 95 | 57 | 816 | 20.6 |
| Paper Grades - Production | 46,081 | 48,293 | 4,227 | 4,285 | 3,981 | 4,259 | 50,097 | 5.3 |
| Chemical Pulp - Imports | 4,220 | 4,456 | 378 | 353 | 374 | 378 | 4,424 | -7.1 |
| - Exports | 3,689 | 4,111 | 449 | 322 | 401 | 402 | 4,501 | 19.6 |
| - New Supply | 46,612 | 48,637 | 4,156 | 4,316 | 3,954 | 4,235 | 50,020 | 2.9 |
| Groundwood and - Production | 5,487 | 5,714 | 484 | 517 | 472 | 503 | 5,969 | 7.1 |
| Thermo-Mech. - Imports | 108 | 197 | 28 | 16 | 34 | 28 | 314 | 94.2 |
| - Exports | 59 | 26 | 5 | 1 | 2 | 11 | 56 | 107.8 |
| - New Supply | 5,536 | 5,885 | 507 | 532 | 504 | 521 | 6,227 | 9.1 |
| Semi-Chemical - Production | 4,191 | 4,246 | 339 | 376 | 350 | 360 | 4,339 | 1.5 |
| - Imports | | | | | | | | |
| - Exports | | | | | | | | |
| - New Supply | 4,191 | 4,246 | 339 | 376 | 350 | 360 | 4,339 | 1.5 |
| **MARKET WOOD PULP** | | | | | | | | |
| Total Market - Production | 7,514 | 8,128 | 723 | 722 | 687 | 730 | 8,558 | 9.8 |
| Wood Pulp - Imports | 3,122 | 3,235 | 293 | 272 | 289 | 296 | 3,425 | 9.2 |
| - Exports | 4,470 | 4,820 | 531 | 363 | 400 | 477 | 4,958 | 12.8 |
| - New Supply | 6,166 | 6,543 | 485 | 631 | 576 | 549 | 7,025 | 7.5 |
| Dissolving Pulp - Production | 1,234 | 1,308 | 109 | 98 | 116 | 109 | 1,294 | 1.7 |
| - Imports | 212 | 154 | 8 | 19 | 19 | 18 | 225 | 38.4 |
| - Exports | 718 | 775 | 88 | 57 | 45 | 85 | 748 | 4.1 |
| - New Supply | 728 | 687 | 29 | 61 | 99 | 42 | 771 | 7.6 |
| Paper Grades - Production | 6,264 | 6,806 | 613 | 623 | 570 | 619 | 7,246 | 11.3 |
| Chemical Pulp - Imports | 2,831 | 2,975 | 272 | 245 | 246 | 261 | 3,008 | 5.4 |
| - Exports | 3,752 | 4,045 | 443 | 306 | 355 | 391 | 4,210 | 14.5 |
| - New Supply | 5,343 | 5,736 | 442 | 562 | 460 | 489 | 6,044 | 6.3 |
| Groundwood Pulp - Production | 16 | 14 | 1 | 2 | 1 | 2 | 18 | 28.6 |
| and All Other - Imports | 79 | 106 | 14 | 8 | 24 | 16 | 193 | 58.3 |
| - Exports | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 |
| - New Supply | 96 | 120 | 15 | 9 | 26 | 18 | 210 | 54.9 |

SOURCES: Total Wood Pulp Production & Market Wood Pulp Production, Imports & Exports - Pulp Division, Pulp, Materials and Technology Group, API. Total Wood Pulp Imports & Exports - Department of Commerce.

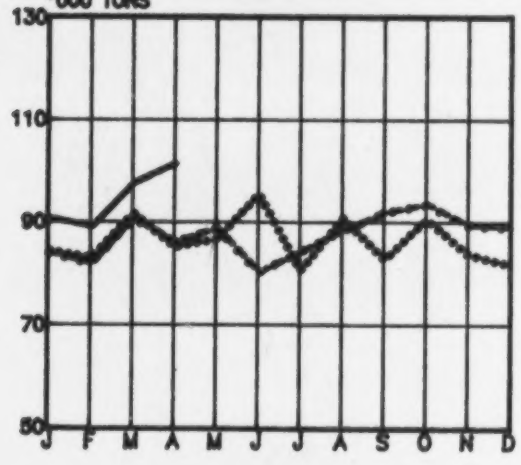
# FIBROUS RAW MATERIALS
(Thousands of tons)

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **CONSUMPTION AT PAPER & PAPERBOARD MILLS** | | | | | R | P | | |
| Total | 74,388 | 77,836 | 6,688 | 6,798 | 6,430 | 6,833 | 80,247 | 4.3 |
| Total Wood Pulp | 57,872 | 59,488 | 5,119 | 5,231 | 4,926 | 5,210 | 61,465 | 3.9 |
| Waste Paper | 17,236 | 18,348 | 1,489 | 1,567 | 1,504 | 1,624 | 18,782 | 5.3 |
| **INVENTORIES** | | | | | | | | |
| Chemical Paper Grade Market Pulp | | | | | | | | |
| Producers' Own-Use Inventories | 174 | 170 | 170 | 162 | 165 | 169 | 169 | -14.4 |
| Producers' Market Inventories | 284 | 224 | 224 | 292 | 265 | 237 | 237 | -18.7 |
| Consumers' Purchased Inventories # | 496 | 529 | 529 | 508 | 503 | 532 | 532 | 4.1 |
| Waste Paper at Paper & Bd. Mills | 838 | 887 | 887 | 847 | 847 | 916 | 916 | 20.4 |
| Days of Supply at Pulp Mills of Chemical Paper Grade Mkt Pulp | 16 | 12 | 12 | 15 | 13 | 12 | 12 | -25.0 |

SOURCES: Wood Pulp Data, Pulp Division, Pulp, Materials and Technology Group, API. Waste Paper Data, Paper Recycling Committee, API. # Includes all grades of wood pulp.
P - Preliminary; R - Revised; (0) - Indicates zero to five-hundred short tons

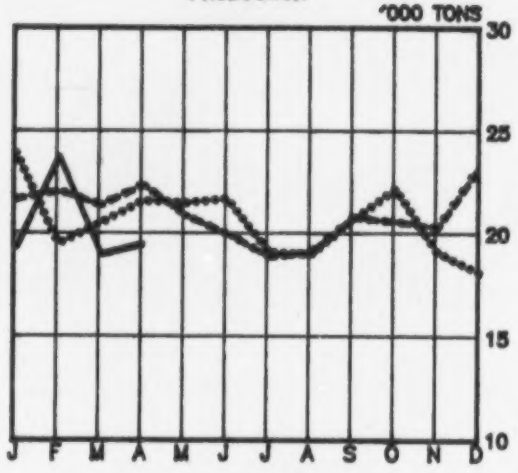
BLEACHED BRISTOLS

PRODUCTION



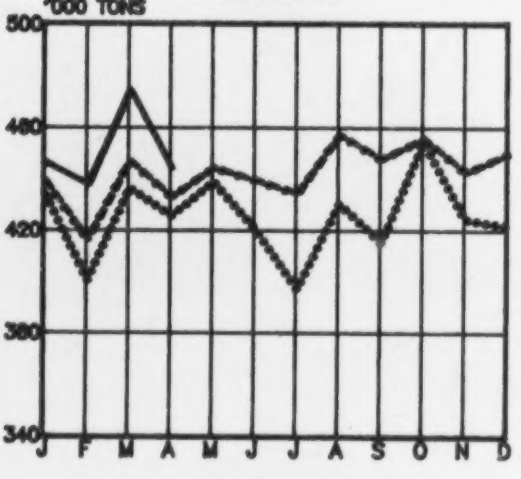

THIN PAPER

PRODUCTION



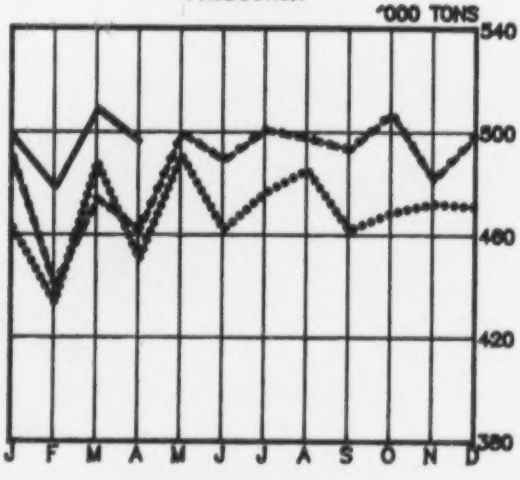

TISSUE PAPER

PRODUCTION



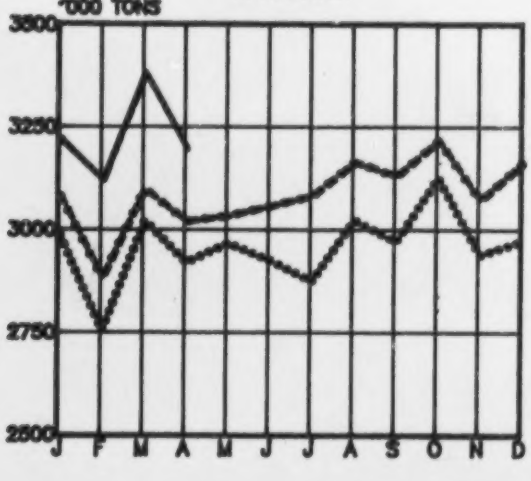

NEWSPRINT

PRODUCTION



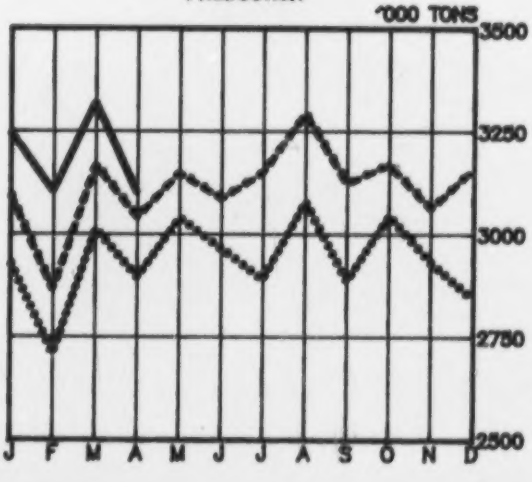

TOTAL PAPER

PRODUCTION




TOTAL PAPERBOARD

PRODUCTION




1986 ••••••• 1987 -•-•-•-1988 ———

## F I B R O U S  R A W  M A T E R I A L S

(Thousands of Standard (128 cubic foot) Cords)

| | | YEAR 1986 | YEAR 1987 | DECEMBER 1987 | JANUARY 1988 | FEBRUARY 1988 | MARCH 1988 | Annual Rate Y-T-D 1988 | % Change From Same Period Last Year |
|---|---|---|---|---|---|---|---|---|---|
| PULPWOOD | | | | | | | | | |
| Total U.S. | - Total Receipts | 90,943 | 94,312 | 8,083 | 7,737 | 7,924 | 8,345 | 96,824 | 1.4 |
| | - Total Consumpt | 91,434 | 93,946 | 8,162 | 8,223 | 7,743 | 8,249 | 96,860 | 3.2 |
| | - Residues * | 32,755 | 32,899 | 2,702 | 2,585 | 2,756 | 2,924 | 33,060 | 2.8 |
| | - Inventories | 4,794 | 5,096 | 5,096 | 4,629 | 4,777 | 4,942 | 4,942 | 1.8 |
| So. Atlantic | - Total Receipts | 29,513 | 31,147 | 2,660 | 2,554 | 2,561 | 2,807 | 31,688 | 5.3 |
| | - Total Consumpt | 29,425 | 30,915 | 2,692 | 2,684 | 2,521 | 2,708 | 31,652 | 4.3 |
| | - Residues * | 9,343 | 9,553 | 820 | 810 | 837 | 903 | 10,288 | 14.1 |
| | - Inventories | 994 | 1,211 | 1,211 | 1,025 | 1,070 | 1,155 | 1,155 | 32.8 |
| Northeast | - Total Receipts | 7,277 | 6,941 | 598 | 687 | 606 | 621 | 7,336 | -6.8 |
| | - Total Consumpt | 7,227 | 7,189 | 578 | 644 | 582 | 645 | 7,484 | -1.1 |
| | - Residues * | 1,419 | 1,543 | 131 | 118 | 129 | 158 | 1,620 | -2.6 |
| | - Inventories | 484 | 594 | 594 | 598 | 647 | 657 | 657 | 22.8 |
| South Central | - Total Receipts | 31,798 | 33,658 | 2,968 | 2,637 | 2,771 | 3,085 | 33,652 | 8.7 |
| | - Total Consumpt | 32,113 | 33,059 | 2,996 | 2,818 | 2,742 | 2,981 | 34,164 | 3.8 |
| | - Residues * | 9,792 | 9,992 | 884 | 745 | 836 | 887 | 9,872 | -3.6 |
| | - Inventories | 926 | 1,294 | 1,294 | 1,066 | 1,085 | 1,070 | 1,070 | 15.8 |
| North Central | - Total Receipts | 6,571 | 6,552 | 573 | 675 | 666 | 589 | 7,728 | 7.8 |
| | - Total Consumpt | 6,738 | 6,764 | 569 | 652 | 557 | 595 | 7,216 | 6.1 |
| | - Residues * | 1,842 | 1,263 | 152 | 167 | 97 | 108 | 1,488 | 45.9 |
| | - Inventories | 892 | 830 | 830 | 873 | 989 | 1,080 | 1,080 | -4.4 |
| West | - Total Receipts | 15,792 | 16,022 | 1,284 | 1,264 | 1,320 | 1,323 | 15,628 | -3.5 |
| | - Total Consumpt | 15,939 | 16,099 | 1,336 | 1,425 | 1,141 | 1,320 | 16,344 | 8.7 |
| | - Residues * | 11,159 | 10,548 | 795 | 745 | 857 | 868 | 9,880 | -6.4 |
| | - Inventories | 1,498 | 1,167 | 1,167 | 1,067 | 986 | 1,060 | 1,060 | -29.8 |

* - Consumption of Residues in Cord Equivalents. SOURCE: American Pulpwood Association 27-May-88

## U N I T E D  S T A T E S  T R A D E  W I T H  C A N A D A

IMPORTS FROM CANADA

| | YEAR 1987 Tons | YEAR 1987 ($000's) | FEBRUARY 1988 Tons | FEBRUARY 1988 ($000) | MARCH Tons | MARCH 1988 ($000) | Annual Rate Y-T-D 1988 Tons | % Change From same Period Last Year |
|---|---|---|---|---|---|---|---|---|
| Pulpwood, Roundwood (in cords of 128 cubic feet) | 15,382 | 1,736 | 3,276 | 412 | 2,188 | 210 | 27,860 | 1336.1 |
| Pulpwood chips | 487,147 | 15,250 | 69,493 | 1,920 | 79,855 | 2,562 | 895,744 | 131.3 |
| Wood Pulp, Total | 4,329,114 | 1,842,819 | 362,375 | 176,727 | 369,645 | 181,630 | 4,311,856 | -6.7 |
| Waste Fibrous Materials, Total | 186,286 | 36,423 | 19,864 | 4,538 | 24,646 | 5,250 | 256,958 | 42.7 |
| Paper, Board & Products, Total | 10,588,847 | 5,893,983 | 850,766 | 462,997 | 979,388 | 527,593 | 10,868,131 | 2.1 |
| Paper, Paperboard,Wet Machine Bd. & Constr. Paper & Bd. | 10,441,472 | 4,845,663 | 837,116 | 438,689 | 966,878 | 501,147 | 10,715,645 | 2.2 |
| Paper, Paperboard & Products | 10,365,412 | 5,827,943 | 837,594 | 458,694 | 962,845 | 522,198 | 10,688,718 | 2.7 |
| Paper & Paperboard, Only | 10,218,838 | 4,779,782 | 823,854 | 434,387 | 948,815 | 497,843 | 10,528,232 | 2.8 |
| Paper, Total | 9,961,198 | 4,698,148 | 801,988 | 426,771 | 926,777 | 498,581 | 10,260,488 | 2.6 |
| Newsprint | 8,588,389 | 3,956,147 | 675,292 | 358,325 | 785,371 | 406,193 | 8,677,328 | -0.3 |
| Printing, Writing & Rel. Pap. | 1,111,641 | 681,978 | 102,728 | 62,334 | 115,881 | 69,343 | 1,277,369 | 26.7 |
| Pack. & Ind. Conv. Paper | 215,514 | 102,986 | 18,006 | 9,849 | 22,869 | 11,314 | 249,648 | 3.9 |
| Special Industrial Paper | 5,478 | 9,844 | 541 | 942 | 431 | 824 | 4,851 | -25.8 |
| Tissue Paper | 40,257 | 27,194 | 5,429 | 4,128 | 3,825 | 2,908 | 51,213 | 47.4 |
| Paperboard, Total | 257,639 | 81,554 | 21,866 | 7,536 | 22,038 | 7,261 | 267,833 | 7.7 |
| Convtd Paper&Paperbd Products | 146,575 | 248,241 | 13,650 | 24,388 | 13,230 | 24,356 | 152,486 | -1.9 |
| Wet Machine Board | 2,898 | 1,977 | 238 | 163 | 345 | 246 | 3,426 | 9.7 |
| Construction Paper & Board | 219,744 | 63,983 | 13,824 | 4,139 | 16,918 | 5,058 | 183,987 | -22.4 |

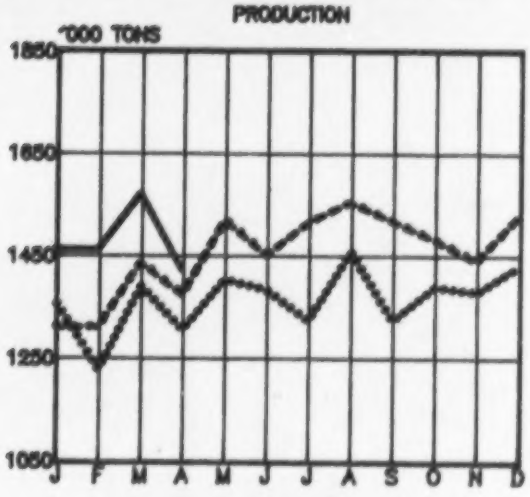
EXPORTS TO CANADA

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Pulpwood, Roundwood (in cords of 128 cubic feet) | 12,617 | 778 | 325 | 28 | 849 | 51 | 6,188 | 1.6 |
| Pulpwood chips | 61,575 | 4,814 | 3,718 | 243 | 4,933 | 328 | 37,684 | -68.4 |
| Wood Pulp, Total | 198,921 | 75,954 | 18,455 | 7,751 | 28,546 | 8,738 | 239,988 | 27.1 |
| Cotton Pulp & Other Pulp | 38,288 | 14,775 | 7,061 | 1,905 | 5,924 | 1,677 | 91,512 | 147.2 |
| Waste Paper | 286,898 | 38,592 | 23,374 | 2,592 | 29,038 | 3,273 | 288,848 | 14.9 |
| Paper, Board & Products, Total | 957,434 | 598,429 | 91,203 | 68,143 | 97,511 | 65,689 | 1,472,396 | 69.3 |
| Paper, Paperboard,Wet Machine Bd. & Constr. Paper & Bd. | 712,494 | 398,256 | 66,765 | 39,446 | 74,932 | 44,838 | 1,218,152 | 88.8 |
| Paper, Paperboard & Products | 928,755 | 581,481 | 87,884 | 58,687 | 94,824 | 64,261 | 1,438,823 | 71.3 |
| Paper & Paperboard, Only | 675,815 | 381,308 | 63,465 | 37,990 | 71,346 | 43,490 | 1,183,979 | 83.1 |
| Paper, Total | 297,585 | 258,887 | 32,775 | 24,774 | 31,462 | 28,235 | 375,216 | 21.7 |
| Newsprint | 4,525 | 3,728 | 269 | 235 | 312 | 284 | 3,274 | -29.6 |
| Printing, Writing & Rel. Pap. | 151,716 | 125,667 | 14,743 | 12,697 | 16,777 | 15,129 | 175,286 | 20.8 |
| Pack. & Ind. Conv. Paper | 25,826 | 17,841 | 4,458 | 2,444 | 2,885 | 3,133 | 41,682 | 58.8 |
| Special Industrial Paper | 110,187 | 97,880 | 12,838 | 8,598 | 11,858 | 10,036 | 149,732 | 17.4 |
| Tissue Paper | 5,411 | 6,499 | 467 | 799 | 430 | 654 | 5,322 | 47.6 |
| Paperboard, Total | 378,230 | 130,581 | 30,671 | 13,216 | 39,884 | 15,255 | 808,764 | 139.1 |
| Convtd Paper&Paperbd Products | 244,940 | 288,173 | 24,438 | 28,697 | 23,478 | 28,771 | 254,844 | 31.8 |
| Wet Machine Board | 10,212 | 4,828 | 748 | 294 | 423 | 163 | 7,398 | -31.8 |
| Construction Paper & Board | 26,467 | 12,128 | 2,579 | 1,162 | 2,264 | 1,185 | 26,975 | 37.1 |

SOURCE: Bureau of Census, Department of Commerce . E - Estimate of tonnage based on square foot data 27-May-88

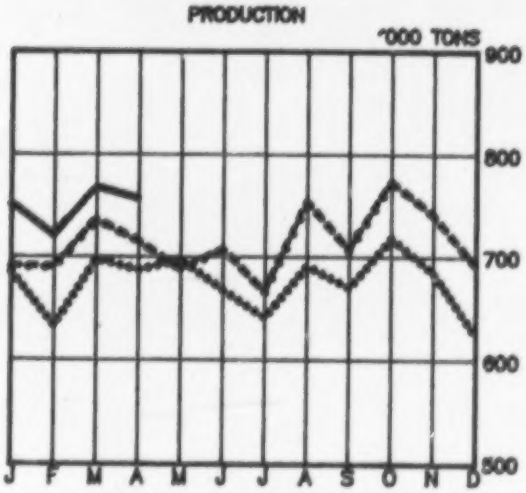
UNBLEACHED KRAFT LINERBOARD

PRODUCTION



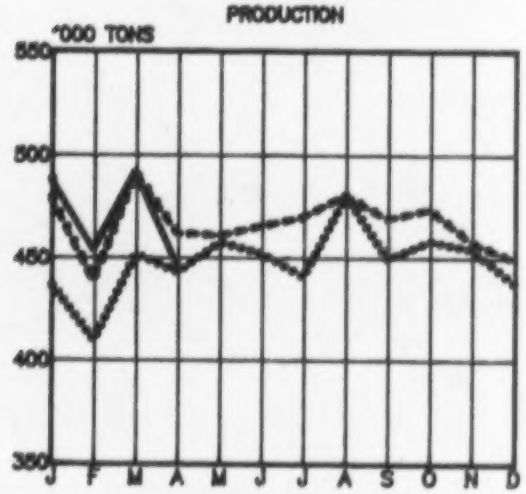

RECYCLED PAPERBOARD

PRODUCTION



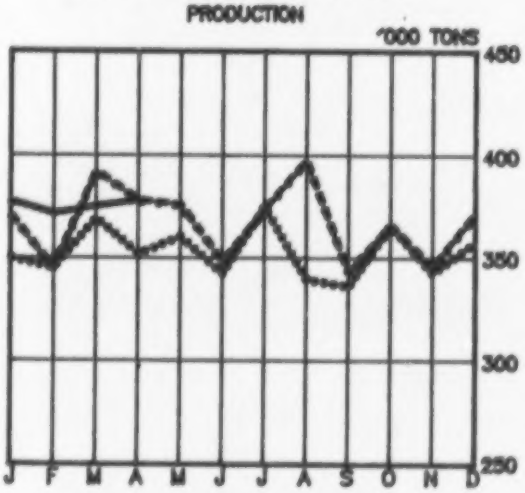

SEMICHEMICAL PAPERBOARD

PRODUCTION



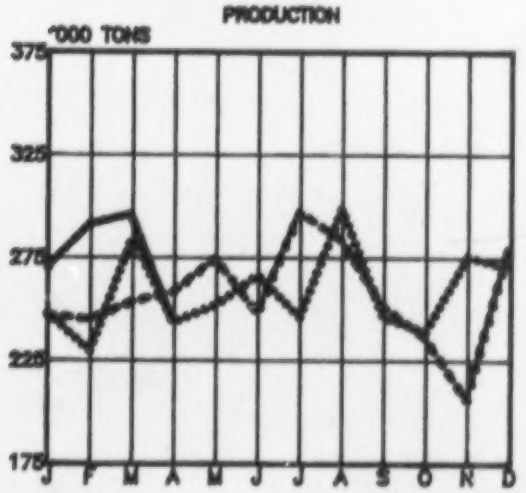

SOLID BLEACHED PAPERBOARD

PRODUCTION



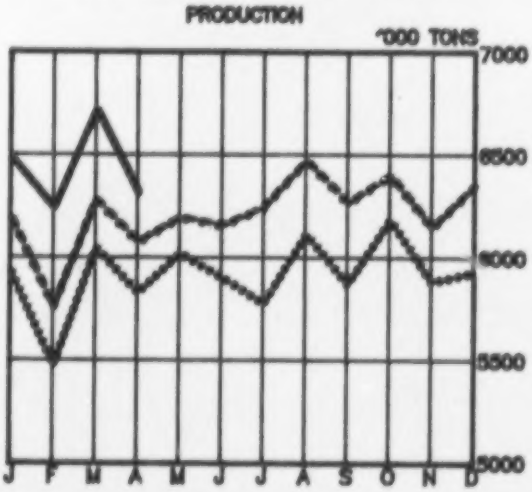

PAPERBOARD FOR EXPORT

PRODUCTION




TOTAL PAPER AND PAPERBOARD

PRODUCTION




1986 ••••••• 1987 -·-·-·-1988 ———

## I M P O R T S

| | YEAR 1987 Tons | YEAR 1987 $000 | 1987 FEBRUARY Tons | 1987 FEBRUARY $000 | 1988 MARCH Tons | 1988 MARCH $000 | (1) Annual Rate YTD 1988 Tons | % Change from same Period Last Year |
|---|---|---|---|---|---|---|---|---|
| Pulpwood Roundwood (cords) | 15,432 | 1,746 | 3,276 | 412 | 2,188 | 210 | 27,860 | 1263.8 |
| Pulpwood Chips | 525,629 | 15,476 | 70,284 | 1,948 | 80,419 | 2,580 | 903,496 | 132.9 |
| Total All Imports | 17,891,172 | 9,043,688 | 1,481,881 | 830,800 | 1,657,347 | 940,160 | 18,425,864 | 2.1 |
| Wood Pulp Total | 4,850,238 | 2,069,389 | 428,772 | 206,496 | 432,156 | 211,292 | 5,003,420 | -2.4 |
| Waste Paper | 127,398 | 19,231 | 15,292 | 3,051 | 16,387 | 2,704 | 184,764 | 69.7 |
| Other Fibrous Materials | 76,491 | 27,287 | 6,873 | 2,153 | 10,073 | 3,502 | 90,778 | 4.6 |
| Paper Board & Products Total | 12,837,046 | 6,927,693 | 1,031,744 | 626,300 | 1,198,811 | 722,662 | 13,146,903 | 3.3 |
| Paper Paperboard Wet Machine Bd. & Construction Paper & Board | 12,435,486 | 5,995,122 | 997,872 | 541,831 | 1,161,996 | 631,925 | 12,744,652 | 3.5 |
| Paper Ppbd & Prds ex Cnst&WMB | 12,527,598 | 6,828,736 | 1,012,291 | 619,889 | 1,173,960 | 714,485 | 12,875,720 | 3.7 |
| Paper & Paperboard Only | 12,126,039 | 5,896,165 | 978,349 | 536,620 | 1,136,246 | 623,747 | 12,473,469 | 4.0 |
| Paper Total | 11,765,288 | 5,768,703 | 950,822 | 525,877 | 1,107,560 | 613,416 | 12,138,225 | 4.7 |
| Newsprint | 8,986,548 | 4,121,327 | 697,294 | 368,628 | 810,838 | 417,845 | 8,939,876 | -0.5 |
| Printing & Writing | 2,410,216 | 1,412,458 | 219,447 | 142,498 | 263,034 | 171,873 | 2,787,719 | 25.9 |
| Uncoated Groundwood | 1,269,774 | 654,767 | 112,691 | 64,529 | 132,979 | 76,418 | 1,648,551 | 24.2 |
| Coated Print.& Impreg. Pap. | 674,531 | 467,865 | 54,186 | 42,478 | 72,272 | 56,001 | 718,340 | 23.2 |
| Uncoated Free Sheet | 417,395 | 249,943 | 46,886 | 31,884 | 52,483 | 34,299 | 571,188 | 48.2 |
| Uncoated Book | 210,624 | 119,775 | 19,611 | 10,020 | 24,385 | 15,768 | 238,347 | 28.9 |
| Writing and Similar Paper | 206,771 | 130,168 | 31,195 | 21,864 | 28,898 | 18,531 | 332,762 | 49.5 |
| Thin (except Cigarette) | 47,567 | 36,831 | 5,807 | 4,363 | 5,270 | 5,035 | 56,794 | -10.7 |
| Bristols | 950 | 1,052 | 38 | 84 | 182 | 121 | 1,016 | 26.6 |
| Total Pkg & Other Paper | 310,324 | 191,620 | 25,842 | 16,204 | 28,825 | 19,965 | 330,266 | -1.4 |
| Unbleached Kraft Paper | 168,420 | 69,828 | 13,870 | 6,011 | 15,855 | 7,294 | 176,435 | -0.2 |
| Other Pkg. & Indust. Paper | 141,904 | 121,792 | 11,972 | 10,193 | 12,970 | 12,671 | 161,831 | -2.7 |
| Tissue | 58,121 | 43,299 | 8,239 | 6,565 | 4,863 | 3,733 | 72,364 | 36.8 |
| Paperboard, Total | 360,831 | 127,461 | 28,326 | 10,743 | 28,686 | 10,331 | 335,244 | -14.5 |
| Test or Containerboard | 88,981 | 29,352 | 6,592 | 2,888 | 4,602 | 1,967 | 74,887 | -16.8 |
| Semi-Chemical Corrugating | 128,636 | 33,898 | 11,563 | 3,240 | 12,925 | 3,689 | 147,985 | 21.3 |
| Other Paperboard | 151,214 | 64,211 | 10,172 | 4,614 | 11,158 | 4,675 | 112,372 | -37.6 |
| Convtd Paper&Paperbd Products | 401,559 | 932,571 | 33,943 | 83,269 | 36,815 | 98,738 | 402,251 | -4.5 |
| Paper Products, Total | 368,179 | 866,121 | 31,470 | 78,548 | 33,470 | 84,652 | 367,552 | -4.4 |
| Paperboard Products, Total | 33,380 | 66,450 | 2,473 | 4,722 | 3,345 | 6,086 | 34,699 | -5.2 |
| Wet machine Board | 3,463 | 2,638 | 374 | 319 | 511 | 445 | 4,726 | 31.4 |
| Construction Paper & Board | 385,985 | 96,328 | 19,079 | 6,893 | 25,240 | 7,732 | 266,457 | -15.3 |
| Notes | | | | | | | | |
| Other: No Weight Avail. ($000) | | 281,453 | | 15,537 | | 15,794 | 188,958 | -12.2 |
| Total Imports Incl. Other($000) | | 9,245,053 | | 853,537 | | 955,954 | 10,455,454 | 16.2 |

## E X P O R T S

| | | | | | | | (1) | |
|---|---|---|---|---|---|---|---|---|
| Pulpwood, Roundwood (cords) | 16,178 | 913 | 1,875 | 53 | 941 | 55 | 9,468 | -2.2 |
| Pulpwood Chips | 2,546,467 | 108,459 | 268,473 | 28,687 | 271,471 | 28,963 | 2,674,168 | 15.4 |
| Total All Exports | 14,797,437 | 6,887,818 | 1,368,116 | 588,884 | 1,537,743 | 658,823 | 16,851,930 | 11.8 |
| Wood Pulp,Total | 4,889,331 | 2,259,377 | 444,171 | 228,194 | 490,782 | 245,872 | 5,382,192 | 15.3 |
| Cotton Pulp and Other Pulp | 182,881 | 91,365 | 23,589 | 11,288 | 17,473 | 9,994 | 239,273 | 62.2 |
| Waste and Old Paper | 4,422,139 | 553,348 | 416,268 | 53,958 | 481,179 | 60,825 | 5,250,336 | 29.0 |
| Paper, Board & Products,Total | 5,303,966 | 3,103,728 | 466,168 | 294,646 | 548,389 | 342,132 | 6,060,130 | 18.5 |
| Paper,Paperboard,Wet Machine Bd. & Construction Paper & Board | 4,578,778 | 2,288,329 | 401,531 | 213,615 | 474,386 | 258,883 | 5,288,292 | 18.8 |
| Paper, Ppbd & Prod ex Cnst&WMB | 5,196,613 | 3,044,586 | 454,575 | 289,269 | 537,349 | 336,481 | 5,936,741 | 18.5 |
| Paper & Paperboard, Only | 4,471,418 | 2,221,107 | 389,938 | 208,257 | 463,246 | 244,397 | 5,156,902 | 18.9 |
| Paper, Total | 921,397 | 776,181 | 98,228 | 74,014 | 93,196 | 84,684 | 1,039,611 | 20.5 |
| Newsprint | 339,773 | 210,893 | 29,611 | 20,138 | 28,329 | 19,479 | 324,547 | -5.0 |
| Printing & Writing | 249,892 | 242,639 | 23,376 | 22,993 | 27,781 | 28,444 | 285,856 | 34.6 |
| Uncoated Groundwood | 55,841 | 39,758 | 5,743 | 4,767 | 7,365 | 5,594 | 67,341 | 39.3 |
| Clay Coated Paper | 100,839 | 72,145 | 9,589 | 7,513 | 10,386 | 8,540 | 111,746 | 34.8 |
| Uncoated Free Sheet | 67,858 | 99,330 | 5,693 | 7,872 | 7,491 | 10,899 | 79,768 | 37.3 |
| Other Printing & Writing | 24,354 | 31,414 | 2,441 | 2,752 | 2,540 | 4,211 | 30,202 | 19.8 |
| Total Pkg. & Other Paper | 294,281 | 292,659 | 33,160 | 27,973 | 32,181 | 32,515 | 381,042 | 30.6 |
| Unbleached Kraft | 89,194 | 48,758 | 9,953 | 4,661 | 8,568 | 3,652 | 101,874 | 28.2 |
| Other Pkg. & Indust. Paper | 205,087 | 251,901 | 23,215 | 23,312 | 23,634 | 28,862 | 279,168 | 34.8 |
| Tissue | 38,332 | 38,798 | 4,873 | 2,999 | 4,985 | 4,246 | 48,967 | 175.8 |
| Paperboard, Total | 3,550,021 | 1,444,926 | 299,710 | 134,243 | 370,051 | 159,713 | 4,117,291 | 18.5 |
| Solid Wood Pulp | 3,218,952 | 1,321,618 | 278,428 | 123,167 | 348,358 | 147,829 | 3,814,482 | 17.8 |
| Total Linerboard | 2,296,633 | 812,161 | 182,184 | 68,677 | 242,647 | 92,586 | 2,350,528 | 2.3 |
| Bleached Kraft Linerboard | 102,266 | 46,429 | 14,198 | 6,591 | 28,848 | 9,419 | 191,564 | 361.1 |
| Unbleached Kraft Linerbd | 2,194,367 | 765,731 | 167,985 | 62,086 | 221,897 | 83,167 | 2,158,964 | -4.3 |
| Other Unbleached Kraft | 218,566 | 78,596 | 33,927 | 12,367 | 38,896 | 11,100 | 715,166 | 223.9 |
| Other Bleached Kraft | 647,893 | 487,923 | 57,995 | 48,382 | 62,188 | 42,898 | 685,495 | 6.1 |
| Semi-Chemical Corrugating | 63,951 | 22,938 | 4,483 | 1,741 | 5,418 | 2,053 | 63,294 | -11.7 |
| Recycled Paperboard | 331,869 | 123,388 | 21,283 | 11,076 | 29,791 | 11,884 | 302,808 | 27.3 |
| Convtd Paper&Paperbd Products | 725,196 | 823,399 | 64,637 | 81,011 | 74,102 | 92,864 | 779,839 | 16.3 |
| Paper Products, Total | 301,202 | 540,681 | 37,192 | 52,736 | 31,358 | 59,258 | 327,948 | 18.7 |
| Paperboard Products, Total | 423,994 | 282,718 | 27,445 | 28,275 | 42,745 | 32,885 | 451,890 | 14.6 |
| Wet Machine Board | 17,328 | 7,816 | 1,853 | 419 | 1,348 | 536 | 13,382 | -36.7 |
| Construction Paper & Board E | 98,824 | 51,495 | 10,541 | 4,958 | 9,788 | 5,136 | 110,887 | 30.2 |
| Notes | | | | | | | | |
| Other: No Weight Avail. ($000) | | 8,837 | | 958 | | 848 | 9,347 | 33.8 |
| Total Exports Incl. Other($000) | | 6,815,855 | | 588,974 | | 659,671 | 7,170,878 | 29.5 |

SOURCE: Bureau of Census, U.S. Department of Commerce. E - Incl. estim. of tonnage based on square foot data.
(1) Annual Rate Year-To-Date is in tons unless otherwise specified in item description.

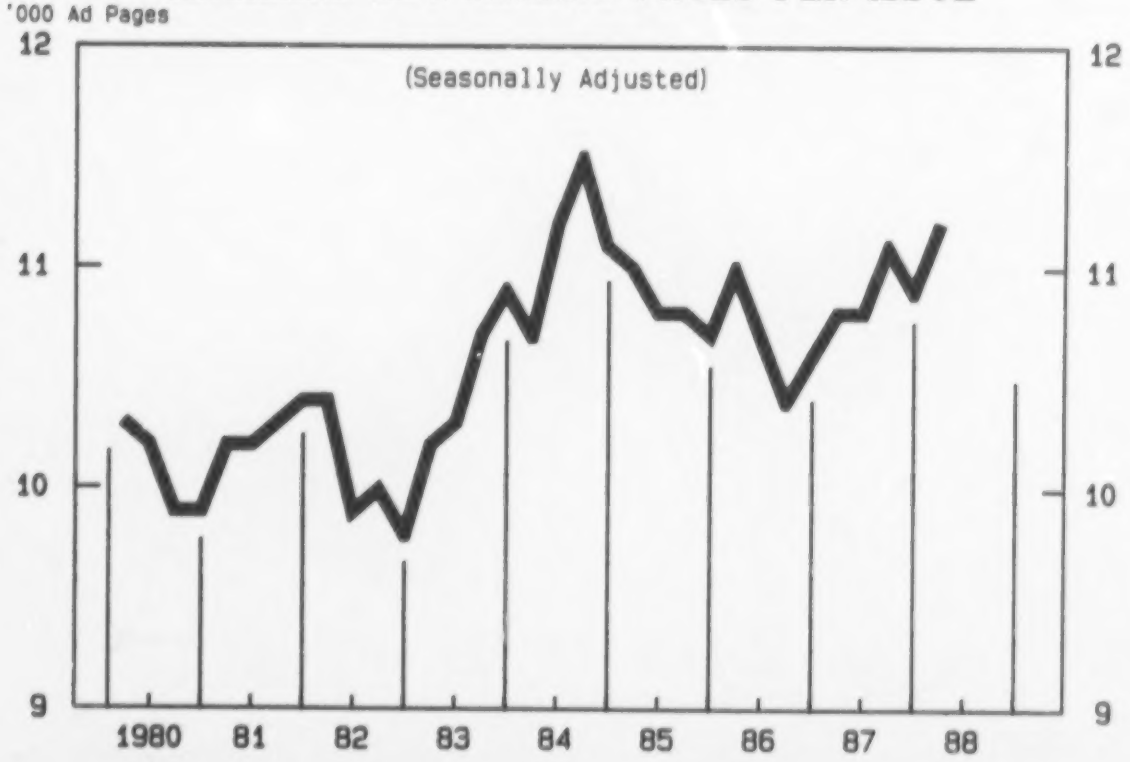
## PRODUCER PRICE INDEXES
1982 = 100

| | 1986 | 1987 | JANUARY 1988 | FEBRUARY 1988 | MARCH 1988 | APRIL 1988 | Annual Rate Y-T-D 1988 | % Change from same Period Last Year |
|---|---|---|---|---|---|---|---|---|
| Pulp, Paper and Products except Building Grades | 107.5 | 114.3 | 118.9 | 119.6 | 120.7 | 122.6 | 120.5 | 7.2 |
| Pulp Paper & Products, ex. Building Grades & ex Waste Paper * | 106.9 | 113.2 | 117.6 | 118.4 | 119.5 | 121.5 | 119.3 | 7.1 |
| Total Wood Pulp | 94.7 | 111.5 | 120.6 | 127.3 | 126.9 | 135.0 | 127.5 | 18.9 |
| Total Paper | 107.0 | 102.0 | 118.1 | 118.7 | 119.7 | 121.0 | 119.4 | 8.4 |
| Total Paper, exc. Newsprint | 107.9 | 101.1 | 118.1 | 118.6 | 119.0 | 120.7 | 119.1 | 8.4 |
| Newsprint | 103.3 | 112.3 | 125.4 | 126.7 | 127.0 | 127.2 | 126.6 | 16.8 |
| Total Paperboard | 106.5 | 100.6 | 122.7 | 122.8 | 127.1 | 132.6 | 127.1 | 9.6 |
| Total Paper and Paperboard * | 106.8 | 104.1 | 119.5 | 120.0 | 122.0 | 124.6 | 121.0 | 8.8 |
| Converted Products | 109.4 | 114.7 | 117.8 | 118.3 | 118.9 | 119.8 | 118.7 | 4.9 |
| Waste Paper | 142.6 | 101.4 | 193.1 | 189.0 | 190.5 | 187.9 | 190.6 | 11.2 |
| All Commodities | 100.2 | 102.8 | 104.5 | 104.6 | 104.9 | 105.8 | 105.2 | 3.8 |
| Industrial Commodities | 100.0 | 102.6 | 104.3 | 104.4 | 104.7 | 105.6 | 105.0 | 3.7 |

SOURCE: Producer Price Indexes: Bureau of Labor Statistics, U.S. Department of Labor * Computed by API

EC088105

## MAGAZINE ADVERTISING PAGES PER ISSUE




SOURCE: Printing and Writing Paper Division

For the paper industry, the first quarter 1988 level of paper and paperboard exports was 19% above its year-ago rate. Paper exports moved above the one million tons per year level for the first time since 1981, showing a 20% gain over its year-ago rate. Paperboard exports, as reported by the Bureau of the Census, exceeded 4 million tons per year, 18% above its first quarter 1987 level, establishing a new high. Census data show that total wood pulp exports exceeded imports in 1987 for the first time ever. First quarter 1988 data show that wood pulp exports gained 15% over their year-ago level, while wood pulp imports fell 2%, widening this export/import gap.

The decline in the U.S. dollar had the expected effect on imports from European countries. However, 84% of U.S. imports of paper and paperboard and 86% of imports of wood pulp come from Canada. Changes in the relationship of the U.S. and Canadian currencies have been minimal compared to changes in the relationship of the U.S. dollar to European or Japanese currencies.

The table on page 7 shows the data on U.S. trade in wood pulp, paper and paperboard with Canada. This table shows that Canada accounts for the bulk of our newsprint imports -- 97% of the total -- as well as 87% of total printing-writing paper imports.

Even with these large established U.S. Canada trade relationships, the growth in total imports has slowed drastically when compared to the large increases evident during the 1983-1985 period. Census data for the first quarter of 1988 show total paper and paperboard imports up only 4%. Imports of newsprint were down slightly. Printing-writing paper imports, however, were up by 26%, reflecting, in part, the strong demand for these products.

**NEW SUPPLY**

With exports up much more than imports, paper and paperboard new supply -- production plus imports less exports -- gained about 4.5% from the first quarter of 1987 to the first quarter of 1988. This was slightly below the growth of production, but well above the growth in real GNP.

In other words, growth in total demand for the products of the paper industry continues to outpace that of the economy as a whole, pointing to the continued expansion in the use of these products within the economy.

The flattening in the growth in imports, reflecting a greater reliance on domestic sources of supply, together with the growth in exports, offers important support to the growth in U.S. production of paper and paperboard.

**MAGAZINE PAPER DEMAND**

The magazine industry is an important end-use market for coated papers, second only to commercial printing. Domestic paper shipments to magazine publishers rose at an average annual rate of

Continued on page 12

3.3% a year between 1981 and 1987, but growth rates for individual years have been volatile. For example, shipments of magazine papers from domestic mills surged 23% between 1982 and 1984, but then declined 7% in 1985. The 1985 decline reflected a weakening in magazine advertising linage and a drawdown of market-channel inventories.

Paper shipments to the magazine industry from domestic mills grew 2.0% in 1986 and 3.9% in 1987. However, these growth rates probably understated the actual increases in paper consumption by magazines, inasmuch as they do not take account of imports. U.S. imports of coated papers rose from 162,400 tons in 1983 (2.8% of new supply) to 674,400 tons in 1987 (9.1% of new supply). However, there are no reliable data regarding the distribution of coated paper imports as between magazines and other end uses.

Magazine paper consumption is driven by two main factors: advertising page counts and circulation growth. Advertising page counts are sensitive to changes in economic activity and consequently tend to be volatile. As can be seen from the graph shown on page 10, advertising pages surged during 1983 and 1984, a period of exceptionally strong U.S. economic growth, but weakened between late 1984 and early 1986. They subsequently gained ground at a moderate rate during 1987 and early 1988. Although the elections and Olympics will help to buoy advertising activity during 1988, television is expected to benefit more significantly than magazines from these events.

While changes in the average number of magazine pages per issue have been the main cause of the cyclical ups and and downs in magazine paper demand since 1981, the primary long-term growth impetus has been circulation. Magazine circulation grew at a 2.6% average annual rate between 1981 and 1987, with declines in direct sales more than offset by gains in subscriptions. Second class postage rate hikes, averaging 18%, were implemented on April 3 of this year, a development that may have short-term consequences for subscription sales. Second class mail volume, some two-thirds of which is magazines, leveled off but did not decline when postage rates were last increased in February 1985.

The magazine industry has not been expanding as rapidly as other major end-use markets for coated papers. Commercial printing, in particular, has been growing rapidly in recent years. As a result, the share of total domestic coated paper shipments going to magazines declined from 40.1% in 1981 to 35.2% in 1987.

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Technical note: Data on shipments of bleached bristols have been revised upward as a result of a change in classification of data reported to the API. The increase reflected a shift from bleached paperboard to bleached bristols, and the paperboard data were revised downward accordingly.

A2500-2

INDUSTRY FACT SHEET

AMERICAN PAPER INSTITUTE, INC.
260 Madison Avenue
New York, New York 10016

May 31, 1988

PRODUCTION (000 TONS)

| | APRIL 1988 | MARCH 1988 | APRIL 1987 | FIRST FOUR MONTHS 1988 | FIRST FOUR MONTHS 1987 | % CHANGE YR TO DATE 1988/1987 |
|---|---|---|---|---|---|---|
| PAPER GRADES | | | | | | |
| Newsprint | 497 | 510 | 462 | 1,985 | 1,869 | 6.2 |
| Printing & Writing | 1,816 | 1,944 | 1,698 | 7,359 | 6,722 | 9.5 |
| Uncoated Groundwood (s) | 129 | 141 | 120 | 527 | 516 | 2.2 |
| Coated Paper (s) | 609 | 653 | 551 | 2,492 | 2,187 | 13.9 |
| Uncoated Free Sheet Paper (s) | 945 | 1,018 | 906 | 3,826 | 3,534 | 8.3 |
| Thin Paper (s) | 20 | 19 | 22 | 82 | 88 | -6.6 |
| Cotton Fiber Paper (s) | 13 | 15 | 14 | 56 | 56 | -0.4 |
| Bleached Bristols (s) | 101 | 97 | 86 | 377 | 341 | 10.5 |
| Tissue Paper | 444 | 474 | 432 | 1,801 | 1,733 | 3.9 |
| Total Pkg & Other Paper | 438 | 454 | 426 | 1,767 | 1,752 | 0.9 |
| Unbl. Kraft Paper (s) | 255 | 262 | 265 | 1,035 | 1,080 | -4.2 |
| Other Paper | 183 | 192 | 160 | 733 | 672 | 9.0 |
| TOTAL PAPER | 3,196 | 3,382 | 3,019 | 12,912 | 12,075 | 6.9 |
| PAPERBOARD GRADES | | | | | | |
| Unbleached Kraft Paperboard | 1,529 | 1,696 | 1,494 | 6,428 | 6,030 | 6.6 |
| Unbleached Kraft Linerboard | 1,425 | 1,575 | 1,378 | 5,993 | 5,589 | 7.2 |
| Other Unbl. Kraft Paperboard | 104 | 121 | 116 | 435 | 441 | -1.3 |
| Semichemical Paperboard | 447 | 492 | 462 | 1,882 | 1,873 | 0.5 |
| Bleached Paperboard | 377 | 374 | 377 | 1,497 | 1,480 | 1.2 |
| Recycled Paperboard | 754 | 766 | 713 | 2,987 | 2,805 | 6.5 |
| TOTAL PAPERBOARD | 3,107 | 3,327 | 3,047 | 12,794 | 12,188 | 5.0 |
| TOTAL PAPER AND PAPERBOARD | 6,303 | 6,710 | 6,066 | 25,706 | 24,264 | 5.9 |

| WOOD PULP (ALL GRADES) | MARCH 1988 | FEBRUARY 1988 | MARCH 1987 | THREE MONTHS 1988 | THREE MONTHS 1987 | % Change 88/87 |
|---|---|---|---|---|---|---|
| Dissolving & Special Alpha | 109 | 116 | 114 | 324 | 320 | 1.0 |
| Bleached Sulfite ) | 134 | 119 | 119 | 387 | 358 | 8.0 |
| Unbleached Sulfite ) | | | | | | |
| Bleached & Semi-Bl. Sulfate | 2297 | 2087 | 2139 | 6640 | 6268 | 5.9 |
| Unbleached Sulfate | 1827 | 1774 | 1807 | 5497 | 5274 | 4.2 |
| Semichemical | 360 | 350 | 368 | 1085 | 1069 | 1.5 |
| Groundwood & Thermomechanical | 503 | 472 | 467 | 1492 | 1393 | 7.1 |
| TOTAL PULP DIVISION DATA | 5230 | 4919 | 5013 | 15425 | 14682 | 5.1 |

(s) - Shipments
P - Preliminary

MAY 31, 1988

| | Full Year | | INDUSTRY DATA 1987 - 1988 | | | Ann. Rate Year - To - Date | % From Same Pd. Last Year |
|---|---|---|---|---|---|---|---|
| | | | | R | P | | |
| PAPER AND PAPERBOARD -- Tons (000) | 1986 | 1987 | February | March | April | 1988 | |
| Total Production (API).....: excluding :... | 70,885 | 74,435 | 6,228 | 6,710 | 6,303 | 77,119 | 5.9 |
| Total Seasonally Adjusted....:construction:... | | | 6,390 | 6,410 | 6,431 | 76,898 | 5.8 |
| Imports (including Products).: and wet :..E | 11,597 | 12,528 | 1,012 | 1,173 | 1,100 | 12,957 | 4.3 |
| Exports (including Products).: machine :..E | 4,593 | 5,197 | 455 | 537 | 500 | 5,953 | 18.2 |
| Apparent Consumption.....: grades :... | 77,889 a | 81,766 b | 6,948 | 7,046 | 7,031 | 83,812 c | 4.1 |
| Paper Production % Tonnage Capacity..... | 93.2 g | 94.9 | 98.2 | 102.8 | 96.8 | 98.3 | - |
| Paperboard Production % Tonnage Capacity..... | 94.3 g | 96.8 | 99.9 | 99.7 | 96.2 | 98.5 | - |
| | | | January | February | March | | |
| IMPORTS.....:Including Construction and :... | 11,936 | 12,837 | 1,056 | 1,032 | 1,199 | 13,147 | 3.3 |
| EXPORTS.....: WMB Grades (excl. HPB) :... | 4,687 | 5,304 | 508 | 466 | 548 | 6,069 | 18.5 |
| | | | January | February | March | | |
| MARKET WOOD PULP PRODUCTION - Tons (000)..... | 7,514 | 8,128 | 722 | 687 | 738 | 8,558 | 9.8 |
| TOTAL WOOD PULP PRODUCTION - Tons (000)..... | 57,817 | 59,564 | 5,276 | 4,919 | 5,230 | 61,699 | 5.1 |
| WOOD PULP IMPORTS - TONS (000)..... | 4,582 | 4,850 | 398 | 429 | 432 | 5,003 | -2.4 |
| WOOD PULP EXPORTS - TONS (000)..... | 4,458 | 4,889 | 391 | 444 | 491 | 5,302 | 15.3 |
| RAW MATERIALS CONSUMPTION - Tons (000) | | | | | | | |
| ..PAPER AND BOARD MILLS : excluding : | | | January | February | March | | |
| Wood Pulp.....:consumption for:..... | 57,872 | 59,488 | 5,231 | 4,926 | 5,210 | 61,465 | 3.9 |
| Waste Paper.....:construction & :..... | 17,236 | 18,348 | 1,567 | 1,504 | 1,624 | 18,782 | 5.3 |
| TOTAL.....: WMB grades :..... | 74,308 | 77,836 | 6,798 | 6,431 | 6,833 | 80,247 | 4.3 |
| PULPWOOD CONSUMPTION Cords(000)Amer.Pulpwd. Assn | 91,434 | 93,946 | 8,223 | 7,743 | 8,249 | 96,868 | 1.2 |
| EMPLOYMENT (000) | | | February | March | April | | |
| Paper and Allied Products.....Total..... | 674.3 | 678.2 | 677.8 | 678.1 | 677.9 | 677.9 | 0.6 |
| Pulp, Paper and Board Mills.....Total.....E | 248.5 | 246.2 | 245.3 | 245.3 | 245.5 | 245.4 | -0.4 |
| AVERAGE HOURLY EARNINGS OF PRODUCTION WORKERS ($) | | | February | March | April | | |
| Paper and Allied Products..... | 11.14 | 11.41 | 11.49 | 11.50 | 11.57 | 11.52 | 2.4 |
| Pulp, Paper Mills.....E | 13.58 | 14.00 | 14.07 | 14.13 | 14.15 | 14.09 | 2.3 |
| Paperboard Mills.....E | 14.01 | 14.26 | 14.22 | 14.30 | 14.53 | 14.37 | 2.2 |
| CAPITAL EXPENDITURES, PAPER & ALLIED PRODUCTS | | | 1987 Q3 | 1987 Q4 | 1988 Q1 | | |
| (Rept. by US Dept. of Com., Ann. Rates, Bill.$)* | 8.77 | 8.92 | 8.84 | 10.02 | 10.26 | 11.29 Y | 26.6 |
| INDEX OF OUTPUT PER MAN-HOUR (1977=100)..... | | | February | March | April | | |
| :IN PULP, PAPER :...Production Workers..... | 131.3 | 140.0 | 145.1 | 146.9 | 145.0 | 145.5 | 5.4 |
| :AND BOARD MILLS:...All Employees..... | 128.8 | 136.6 | 141.5 | 143.2 | 142.1 | 141.9 | 5.4 |
| PAPER AND ALLIED PRODUCTS (Million $) | | | February | March | April | | |
| Industry Shipments (Dept. of Commerce)*..... | 103,916 | 118,855 | 10,627 | 11,011 | 10,674 | 129,267 | 14.5 |
| Pulp, Paper and Paperboard*..... | 44,033 | 51,518 | 4,854 | 4,723 | 5,060 | 58,764 | 21.8 |
| Inventories (End of Period) - Total Industry*.. | 10,429 | 11,284 | 11,501 | 11,450 | 11,529 | 11,529 | 6.6 |
| Pulp, Paper and Paperboard*..... | 4,115 | 4,266 | 4,347 | 4,309 | 4,358 | 4,358 | 4.1 |
| | | | 1987 Q2 | 1987 Q3 | 1987 Q4 | | |
| Sales (Corporations Only)..... | 74,844 | 86,683 | 21,553 | 22,367 | 22,742 | N.A | N.A |
| Earnings (Corporations Only)..... | 3,280 | 4,989 | 1,206 | 1,433 | 1,354 | N.A | N.A |
| Depreciation (Corporations Only)..... | 3,389 | 3,827 | 942 | 988 | 946 | N.A | N.A |
| Net Worth (Corporations Only)..... | 31,221 | 35,162 | 32,843 | 33,843 | 35,162 | N.A | N.A |
| PRICE INDEXES (Bureau of Labor Stats)1982=100. | | | February | March | April | | |
| Pulp, Paper & Products, ex. Building Grades.... | 107.5 | 114.3 | 119.6 | 120.7 | 122.6 | 120.5 | 7.2 |
| Wood Pulp..... | 94.7 | 111.6 | 127.3 | 126.9 | 135.0 | 127.5 | 18.9 |
| Waste Paper..... | 142.6 | 181.5 | 189.0 | 190.5 | 187.9 | 190.1 | 11.2 |
| Paper..... | 107.0 | 111.5 | 118.7 | 119.7 | 121.0 | 119.4 | 8.4 |
| Paperboard..... | 106.5 | 118.1 | 122.8 | 127.1 | 132.6 | 126.3 | 9.6 |
| PAPER DEMAND (INDEXED: 1977=100) | | | February | March | April | | |
| Total Paper Production *..... | 128.0 | 133.8 | 139.0 | 139.7 | 140.3 | 139.3 | 6.0 |
| Paper New Supply *..... | 133.7 | 140.6 | 143.2 | 149.1 | 148.4 | 146.2 | 5.6 |
| Demand Indicators - (Weighted Average) *..... | 146.7 | 154.4 | 160.3 | 160.4 | 160.1 | 159.9 | 6.2 |
| Production of Nondurable Goods *...(21.2%). | 130.1 | 136.8 | 141.2 | 141.5 | 142.0 | 141.5 | 6.0 |
| Disposable Income .....*.(23.9%) | 128.9 | 129.6 | 132.7 | 133.4 | 131.3 | 132.3 | 2.9 |
| Total Printing and Publishing *...(54.9%). | 160.9 | 172.0 | 179.6 | 179.5 | 179.7 | 179.1 | 7.3 |
| Trend Factor | ---------- Not Available ---------- | | | | | | |
| PAPERBOARD DEMAND (INDEXED: 1977=100) | | | | | | | |
| Total Paperboard Production *..... | 121.9 | 129.1 | 131.9 | 132.1 | 132.2 | 132.0 | 4.1 |
| Production for Domestic Use ..... | 118.7 | 126.5 | 127.9 | 127.9 | 130.4 | 128.7 | 3.8 |
| Demand Indicators - (Weighted Average) *..... | 121.9 | 125.9 | 129.8 | 129.8 | 130.7 | 130.0 | 5.2 |
| Production of Consumer Goods *...(62.06%) | 124.1 | 127.7 | 131.5 | 131.2 | 131.9 | 131.5 | 4.3 |
| Production of Equipment *...( 5.75%) | * 143.7 | 148.8 | 155.3 | 156.1 | 156.9 | 155.3 | 6.7 |
| Production of Materials *...(32.19%) | 113.8 | 118.3 | 122.1 | 122.5 | 123.6 | 122.8 | 6.6 |
| Trend Factor | ---------- Not Available ---------- | | | | | | |
| NEWSPRINT MARKETS | | | January | February | March | | |
| Consumption by Publishers - Tons (000)..... | 13,158 | 13,583 | 1,056 | 1,063 | 1,165 | 13,135 | 4.5 |
| Newspaper Pub. and Printing Empl. Total(000)... | 461 | 462 | 467 | 467 | 466 | 467 | 2.0 |
| PRINTING AND FINE PAPER MARKETS | | | | | | | |
| MAGAZINE ADVERTISING PAGES (PIB, Inc.)..... | 154,317 | 158,546 | 9,898 | 13,772 | 14,407 | 152,311 | 4.2 |
| WHOLESALERS SALES AND INVENTORIES (Million $) | | | | | | | |
| Total Paper & Pap. Prdcts.,ex Wallpaper..Sales | 48,521 | 47,238 | 3,946 | 4,047 | 4,584 | 50,308 | 16.8 |
| Inventories (End of Period). | 3,552 | 3,831 | 4,016 | 3,965 | 4,086 | 4,086 | 14.3 |
| FIBRE BOX DATA (Fibre Box Association) | | | February | March | April | | |
| Fibre Box Shipments (Million square feet)..... | 283,921 | 297,827 | 24,739 | 27,259 | 26,853 | 308,604 | 4.9 |
| Container'bd Inventory at Mill & Plant(000Tons). | 2,239 | 2,486 | 2,589 | 2,513 | 2,541 | 2,541 | 7.0 |
| RETAIL TRADE (Billion $) | | | February | March | April | | |
| Total Retail Sales *..... | 1,437 | 1,509 | 130 | 132 | 132 | 1569 | 6.8 |
| Nondurable Goods Stores Sales *..... | 899 | 951 | 80 | 82 | 81 | 971 | 3.9 |
| GENERAL ECONOMIC DATA | | | February | March | April | | |
| TOTAL INDUSTRIAL PRODUCTION (INDEX 1977 = 100)*.. | 125.1 | 129.8 | 134.4 | 134.7 | 135.6 | 134.8 | 6.1 |
| PRODUCER PRICES(ALL COMMODITIES)(INDEX 1982=100). | 100.2 | 102.8 | 104.6 | 104.9 | 105.0 | 105.0 | 3.8 |
| CONSUMER PRICES (ALL ITEMS) (INDEX 1982 = 100)... | 109.6 | 113.6 | 116.0 | 116.5 | 117.1 | 116.3 | 4.8 |
| | | | January | February | March | | |
| TOTAL CONSUMER CREDIT OUTSTANDING - (Billion $).. | 586 | 621 | 619.8 | 619.2 | 620.9 | 620.9 | 8.1 |
| GROSS NATIONAL PRODUCT - ANNUAL RATE (Billion$).. | | | 1987 Q3 | 1987 Q4 | 1988 Q1 | | |
| G.N.P. or Expenditure - Current $..... | 4,235 | 4,489 | 4,524 | 4,697 | 4,669 | 4,669 | 6.6 |
| G.N.P. or Expenditure - 1982 $..... | 3,713 | 3,821 | 3,836 | 3,881 | 3,918 | 3,918 | 1.9 |

lb/capita

| Paps&Papbd | Othr | Totl | Popul(mil) |
|---|---|---|---|
| .a - 645 + 18 | = | 663 | 241.6 |
| .b - 671 + 17 | = | 688 | 243.8 |
| .c - 684 + 17 | = | 701 | 244.7 |

.e - estimated by API

f - Wood Pulp Production excludes def., explo. & scrngs.

g - Adjusted for holiday shutdowns

Q - Quarter

R - Revised

Y - Full year estim. by U.S. Dept. of Com.

* - Seasonally Adjusted.